

Mineral Industry Surveys

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GOLD IN AUGUST 2005

U.S. mines produced 22,000 kilograms (kg) of gold in August, a slight increase compared with that of July, according to the U.S. Geological Survey. Production of gold in Nevada increased slightly over the same period.

Engelhard Industries' average gold price for August was \$439.40 per troy ounce, slightly more than the average July price.

The Chamber of Mines and the National Union of Mineworkers reached an agreement that ended a 1-week strike by more than 100,000 miners. This was the first strike in 18 years and resulted in an estimated loss of more than 1 metric ton per day of gold production (Platts Metals Week, 2005).

Update

On September 30, MMC Norilsk Nickel (Moscow, Russia) shareholders approved the proposal to spin off Polyus, its wholly owned gold mining subsidiary, as well as its 20% investment in Gold Fields, a South African gold mining company, into a new company, Polyus Gold (MMC Norilsk Nickel, 2005).

References Cited

- MMC Norilsk Nickel, 2005, MMC Norilsk Nickel shareholders support the creation of Polyus Gold: Moscow, Russia, MMC Norilsk Nickel press release, October 10, 2 p.
- Platts Metals Week, 2005, Strikes end South Africa's gold mines: Platts Metals Week, v. 76, no. 33, August 15, p. 14.

TABLE 1
MINE PRODUCTION OF RECOVERABLE GOLD
IN THE UNITED STATES, BY STATE¹

(Kilograms)

	California	Nevada	Other States ²	Total
2004: ^P				
August	164	17,400	3,280	20,900
September	174	18,400	3,490	22,100
October	153	17,200	3,140	20,500
November	126	18,300	3,900	22,400
December	W	20,500	3,840	24,400
January-December	3,260	216,000	38,800	258,000
2005:				
January ^r	W	15,600	3,800	19,400
February ^r	W	14,600	3,410	18,000
March	159	20,300	3,730	24,200
April	W	17,000	4,060	21,100
May	W	16,900	3,520	20,400
June	W	18,500	3,590	22,100
July	W	18,100 ^r	3,340	21,400 ^r
August	W	18,500	3,520	22,000
January-August	159	139,000	29,000	169,000

^PPreliminary. ^rRevised. W Withheld to avoid disclosing company proprietary data; included with "Other States."

¹Data are rounded to no more than three significant digits; may not add to totals shown.

²Includes Alaska, Arizona, Colorado, Idaho, Montana, South Dakota, Utah, Washington, and State indicated by symbol W.

TABLE 2
GOLD PRICES

(Dollars per troy ounce)

Engelhard Industries:	
2004:	
Low/date	376.29 May 10
High/date	455.62 Dec. 2
Average	410.52
2005:	
June:	
Low/date	416.71/1
High/date	441.95/24
Average	432.04
July:	
Low/date	420.61/19
High/date	433.99/1
Average	425.70
August:	
Low/date	432.03/30
High/date	448.66/12
Average	439.40
Year to date:	
Low/date	412.45 Feb. 8
High/date	448.66 Aug. 12
Average	429.63
Handy and Harman:	
2004, average	
	409.21
2005:	
June	430.66
July	424.33
August	438.03
Year to date	428.28
London Final:	
2004, average	
	409.21
2005:	
June	430.66
July	424.48
August	437.93
Year to date	428.23

Source: Platts Metals Week.

TABLE 3
U.S. IMPORTS AND EXPORTS OF GOLD¹

(Kilograms of gold content, unless otherwise specified)

Period and country	Ores and concentrates ²	Doré and precipitates	Refined bullion ³	Total ⁴	Waste and scrap (gross weight)	Metal powder (gross weight)	Gold compounds (gross weight)
Imports for consumption:							
2004	1,860	142,000	139,000	283,000	20,500	10,900	60,000
2005:							
May	5	18,700	10,600	29,300	1,600	19	4,430
June	85	17,900	8,250	26,200	1,750	18	1,220
July:							
Aruba	--	--	72	72	--	--	--
Brazil	--	--	542	542	--	--	--
Canada	216	2	5,050	5,270	495	2 ⁵	--
Chile	--	1,360	--	1,360	--	--	--
Colombia	--	1,720	61	1,790	--	--	--
Costa Rica	--	--	10	10	119	--	--
Dominican Republic	--	--	2 ⁵	2	1,440	--	--
Germany	--	--	--	--	--	--	1,720 ⁵
Honduras	--	150	218	368	--	--	--
Mexico	--	142	1,030	1,170	339	5 ⁵	--
Nicaragua	--	162	--	162	11	--	--
Panama	--	107	24 ⁵	131	18	--	--
Peru	--	6,850	--	6,850	--	--	--
Thailand	--	--	--	--	74	--	--
Other	4 ⁵	2	64 ⁵	70	126	15 ⁵	26 ⁵
Total	220	10,500	7,070	17,800	2,620	23	1,750
Year to date	710	151,000	55,100	207,000	13,600	1,680	20,400
Exports:							
2004	1,150	142,000	114,000	257,000	725,000	647	1,170,000
2005:							
May	153	10,200	17,700	28,100	52,900	53	130,000
June	96	11,200	16,500	27,800	31,100	63	123,000
July:							
Brazil	--	--	245	245	--	--	254 ⁵
Canada	--	1	655 ⁵	656	4,890 ⁵	(6)	20,900 ⁵
Dominican Republic	53 ⁵	--	--	53	--	--	2,800 ⁵
Germany	4 ⁵	--	--	4	10,400 ⁵	(6)	162 ⁵
Hong Kong	--	--	997	997	--	--	--
India	--	--	509	509	--	22	--
Israel	--	--	5	5	--	--	1,990 ⁵
Italy	--	--	--	--	821 ⁵	--	--
Japan	--	--	1,000	1,000	35	1	--
Malaysia	--	--	91	91	--	1 ⁵	--
Mexico	--	--	277	277	--	--	--
Singapore	--	--	--	--	--	--	74,700 ⁵
Switzerland	--	12,200	6,500	18,700	--	--	--
Taiwan	--	--	--	--	--	--	9,230 ⁵
United Arab Emirates	--	--	3,030	3,030	--	--	--
United Kingdom	2 ⁵	--	4	7	27,800 ⁵	37	1,210 ⁵
Other	46 ⁵	--	133	179	68 ⁵	--	--
Total	105	12,200	13,400	25,700	44,000	62	111,000
Year to date	753	78,600	113,000	193,000	392,000	411	802,000

-- Zero.

¹Data are rounded to no more than three significant digits; may not add to totals shown.

²Includes gold content of base metal ores, concentrates, and matte imported for refining.

³Bullion also moves in both directions between U.S. markets and foreign stocks on deposit in the Federal Reserve Bank. Monetary gold excluded.

⁴"Waste and scrap," "Metal powder," and "Gold compounds" not included in "Total."

⁵All or part of these data have been referred to the U.S. Census Bureau for verification.

⁶Less than ½ unit.

Source: U.S. Census Bureau.